



## Earnings: 3 Hot Canadian Stocks to Watch This Week

### Description

It seems like every earnings season since the pandemic has begun has become more crucial for investors. As we move forward, there's less uncertainty about the future. In addition, many Canadian stocks are adapting to current conditions and finding ways to grow their operations in this environment.

So earnings season is really the best time to see which companies are performing well and which ones are struggling.

It's also crucial to get an idea of the trends in the market. For example, both **Amazon** and **Shopify** have reported slower growth in e-commerce, at the same time that much of North America's economy opened fully over the summer.

These trends and the underlying fundamentals and potential of individual companies are what we need to look for when stocks report earnings and give their forward guidance. So here are three Canadian stocks you'll want to watch as they report earnings this week.

### A top Canadian recovery stock

One of the top Canadian stocks investors will have been waiting to reports earnings is **Cineplex** ([TSX:CGX](#)). The company is right in the middle of its turnaround, so you'll want to be watching [Thursday morning](#) when the stock announces earnings and hosts its conference call before the market opens.

When Cineplex reports, there are several important things to look for. We want to know how its business recovered over the summer. Of the theatres that are now operating at full capacity, how did they perform compared to before the pandemic?

While the overall numbers will be important, we know that a number of its theatres are still operating with restrictions. So it's more important to get an idea of how its theatres that are fully operational are performing to project how the company can perform going forward as more of its business opens up.

Essentially we want to know how the pent-up demand to see movies helped the Canadian stock recover. In addition, we also want to get the company's opinion of the future potential when it issues forward guidance and gives its outlook.

How does management see Cineplex performing both in the fourth quarter, which is already ongoing, as well as next year, when we should continue to see a more normalization of operations?

## A high-potential cleantech stock

Another high-potential stock to watch is **Greenlane Renewables** ([TSX:GRN](#)). The cleantech stock, which sells biogas upgrading systems, reports Tuesday after the markets close.

Greenlane is a high-potential clean energy stock to invest in, so in general, you'll want to watch its earnings report to see if there's an opportunity for investment.

However, watching earnings reports like this can help investors get an idea of how much the cleantech industry is growing and how much other companies are investing in cleaning up their operations to improve their [ESG](#) scores.

As I said before, Greenlane and cleantech offer a tonne of potential, but some could argue it's still a bit early to invest in the space. So by watching the Canadian stock's earnings consistently and listening to the company's guidance, you may notice when a trend starts to build and could recognize a high-potential investment opportunity well before the rest of the market does.

## A top restaurant royalty stock

Finally, another stock investors may be interested in keeping up to date with is **Pizza Pizza Royalties** ([TSX:PZA](#)), which reports earnings on Wednesday after the market closes.

Not only is Pizza Pizza a high-quality Canadian stock for [dividend investors](#), but it's also a decent indicator of consumer activity and how much people are eating out.

As investors return to work or consumers have more mobility in general, Pizza Pizza and other quick-service restaurants naturally see an increase in sales.

The company was actually considerably resilient through the pandemic but still has room to recover. So it will be crucial to see how it performed through the summer months when many pandemic restrictions were lifted.

In addition, we want guidance from the management going forward, not just on the operating environment for its restaurants but also the potential for any dividend increases.

Currently, the Canadian dividend stock yields over 6%, but its payout is still just 84% of what it was before the pandemic.

## CATEGORY

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#### **TICKERS GLOBAL**

1. TSX:CGX (Cineplex Inc.)
2. TSX:GRN (Greenlane Renewables Inc.)
3. TSX:PZA (Pizza Pizza Royalty Corp.)

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